

## Message Text

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62  
ORIGIN TRSE-00

INFO OCT-01 EUR-12 ISO-00 SS-15 EB-07 CEA-01 FRB-03 COME-00

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STATE/EUR:EE:RACHRISTENSEN

C: JKELLY

S/S: CABORG

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R 211912Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY BUCHAREST

CONFIDENTIAL STATE 042693

FOR AMBASSADOR FROM TREASURY

E.O. 11652: GDS

TAGS: EFIN, RO

SUBJECT: CONVERSATION BETWEEN SECRETARY SIMON AND  
ROMANIAN FINANCE MINISTER DUMITRESCU

REF: BUCHAREST 0856

1. SUBJECTS OF CONVERSATION BETWEEN SECRETARY SIMON  
AND ROMANIAN FINANCE MINISTER DUMITRESCU WERE (1) LONG-  
STANDING INVITATION FOR SECRETARY SIMON TO VISIT ROMANIA,  
AND (2) ROMANIAN GOLD SUBSCRIPTION TO INTERNATIONAL  
MONETARY FUND. SECRETARY SIMON HAS EXPRESSED DESIRE TO  
ACCEPT THE INVITATION, IF HIS SCHEDULE PERMITS, IN JUNE  
AFTER OECD MINISTERIAL. SECRETARY INDICATED HE WOULD  
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LOOK INTO GOLD MATTER BUT MADE NO COMMITMENT.

2. FYI. AT TIME ROMANIA JOINED FUND IN 1972, IT SUBSCRIBED PART OF ITS QUOTA IN GOLD, AS REQUIRED BY IMF ARTICLES. GIVEN UNCERTAINTIES RELATING TO FUTURE MONETARY ROLE OF GOLD DURING COURSE OF MONETARY REFORM NEGOTIATIONS 1972-PRESENT, SEVERAL MEMBERS ENTERING FUND AFTER ROMANIA HAVE FAILED TO PAY GOLD PORTION OF THEIR SUBSCRIPTIONS IN GOLD AND HAVE TEMPORARILY SUBSTITUTED OTHER FORMS OF PAYMENT PENDING CLARIFICATION OF ROLE OF GOLD AND IMF DECISIONS REGARDING SETTLEMENT OF BALANCES

NOW DUE TO IMF IN GOLD. ROMANIANS HAVE SOUGHT U.S. SUPPORT FOR RETURN TO THEM OF IMF GOLD SUBSCRIPTION, ON GROUNDS THAT NO GOLD SUBSCRIPTIONS SHOULD HAVE BEEN REQUIRED OF NEW MEMBERS FOLLOWING SUSPENSION OF CONVERTIBILITY BY U.S. ON AUGUST 15, 1971. U.S. ACTIONS IN AUGUST 1971 DID NOT RELIEVE COUNTRIES OF THEIR OBLIGATIONS TO THE IMF, AND WE HAVE NOT INDICATED ANY SUPPORT FOR ROMANIAN PROPOSAL, WHICH WOULD HAVE IMPLICATIONS FOR A NUMBER OF OTHER COUNTRIES THAT HAVE IN FACT MADE GOLD PAYMENTS TO IMF SINCE AUGUST 15, 1971. END FYI. MAW

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## Message Attributes

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**Disposition Approved on Date:**  
**Disposition Authority:** izenbei0  
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**TAGS:** EFIN, RO, US, IMF, (SIMON, WILLIAM E), (DUMITRESCU, FLOREA)  
**To:** BUCHAREST  
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